

## **PRESS RELEASE**

### **PUBLIC DISCLOSURE OF FISCAL YEAR 2017 PROPOSED VALUATIONS**

The Town of Franklin has completed a revaluation as required by the Department of Revenue and has received permission to disclose the proposed values pending preliminary certification from the DOR. The Fiscal Year 2017 values are based on the value of property as of January 1, 2016 and were developed analyzing Calendar Year 2015 sales and also income and expense information received for apartment, commercial and industrial properties. The analysis by the Assessors' Department indicates that over the prior year assessments, single family properties increased in value by about 4%, residential condominiums increased by about 3%, residential vacant land stayed about the same overall, apartments increased by about 20%, commercial property increased by about 6% and industrial property increased by about 3%.

These are preliminary statistical averages. Some properties increased in value, some properties remained essentially the same in value and some properties decreased in value. Some properties have a substantial increase in value due to additions and/or renovations to the property or due to corrections in the property data descriptions resulting from a review, a re-measure and/or a re-inspection in the course of our town-wide cyclical review and revaluation programs.

From November 2, 2016 to November 16, 2016 real and personal property values are available for review at the Franklin Municipal Building during normal business hours from 8 AM to 4 PM on Monday, Tuesday and Thursday, 8 AM to 6 PM on Wednesday, and 8 AM to 1 PM on Friday. A listing alphabetically by street address is available. Real property values by Location, Owner or Parcel ID are available on the Town's website at [www.franklinma.gov](http://www.franklinma.gov) under Departments, then Board of Assessors and then select FY 2017 Proposed Real Estate Assessments.

Any taxpayer who is concerned with the accuracy of the valuation of their property should contact the staff at the Assessors' Office at the Franklin Municipal Building (508) 520-4920. Remember in accordance with Massachusetts General Law that these assessed values represent property values as of January 1, 2016 based primarily on Calendar Year 2015 actual market data and not the current or any projected future property market indicators.

At the end of the public disclosure period, we will request final certification of the FY 2017 revaluation assessment program from the Massachusetts Department of Revenue.

**TOWN OF FRANKLIN BOARD OF ASSESSORS**